

Kean University

## Kean Digital Learning Commons

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Evidence Inventory

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2021

### Budget Amendment Guidelines

Kean University

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#### Recommended Citation

Kean University, "Budget Amendment Guidelines" (2021). *Evidence Inventory*. 128.  
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## **Guidelines: Moving existing Budget between Cost Centers**

There have been questions regarding requests for budget amendments that would move budgeted dollars from one cost center to another cost center. Below is the policy.

Requests for moving budget from one cost center to another will be as follows:

### **REQUIRMENTS:**

- 1) Requests can only be made to move operating expense budget only, there is no transferring budget from salary or related expense to operating expense.
- 2) Per accounting standards, requests can only be made within the same fund numbers. Transfers between two different fund numbers are prohibited.
- 3) Transfer from educational supplies to other object codes are not permitted.

### **REQUESTORS:**

Requests can only be made for cost centers under the authority of:

- 4) Deans
- 5) Assistant/Associate VP
- 6) VP
- 7) Any other director with responsible for multiple cost centers, such as, Athletic Director, Associate Dean, and Associate Director.

For example, Student affairs could not request to move budget to University Relations, however, Student affairs could request a budget transfer from the Counseling Center to Disability Services, which are both under the authority of the VP for Student Affairs.

### **APPROVAL THRESEHOLDS:**

- \$0 - \$10,000 : Approval by Associate Director, or Director, or Associate Dean, or Dean, or AVP
- \$10,001 - \$15,000 : Approval by Dean, AVP or VP
- \$15,001 - \$50,000 : Approval by VP
- \$50,001 and above : Approval by President

All requests will be subject to approval by the budget office, which will review the request for proper justification and reasonableness while using the following criteria. The adjustment must be:

- 1) Beneficial to the students
- 2) Bring distinction to the university
- 3) Be Fair

The budget office does reserve the right to deny the request if it does not meet these criteria.



# KEAN

## Office of Budget

OFS USE ONLY

JOURNAL NO. B-\_\_\_\_\_

KEY DATE \_\_\_\_\_

## REQUEST FOR BUDGET AMENDMENT

Cost Center Name \_\_\_\_\_

	Fund	Cost Center Number	Object Code	Requested Increase	Requested Decrease
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
Total				-	-

(COLUMN TOTALS MUST AGREE)

Justification: (USE SEPARATE SHEET IF NECESSARY)

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Requested By: \_\_\_\_\_  
Cost Center Manager / Director

Date: \_\_\_\_\_

Approved By: \_\_\_\_\_  
VP/ Executive Director/ Dean

Date: \_\_\_\_\_

ADMINISTRATION AND FINANCIAL APPROVAL

Budget Office \_\_\_\_\_

Date: \_\_\_\_\_